



Hexatronic AB



Founded in 1993, Hexatronic is a Swedish technology group specialized in fiber communications. The group and its subsidiaries offer a wide range of products and solutions for fiber optic networks – including a full range of passive infrastructure – as well as fiber solutions for

mobile phone networks, active components and submarine cables. Hexatronic is headquartered in Gothenburg, Sweden.

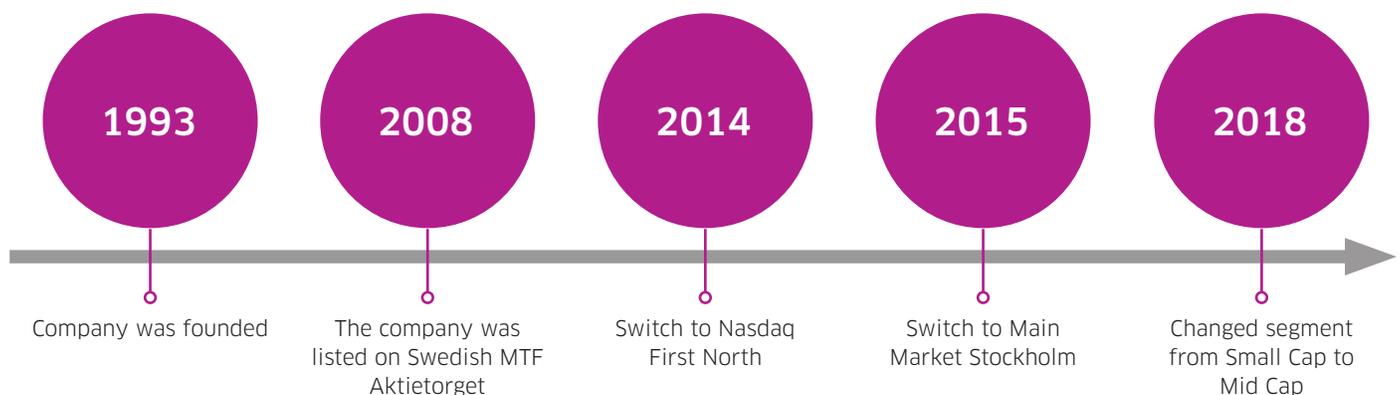
The company first listed on Swedish MTF Aktietorget in 2008, six years before completing its switch to Nasdaq First North in 2014. Lennart Sparud joined Hexatronic as its CFO in February 2015, and led the company to its switch from Nasdaq First North to the Nasdaq Stockholm Main Market in December 2015.

Quick Facts

Market:	Nasdaq Stockholm Main Market
Segment:	Small Cap
Industry:	Technology
Market Cap:	2.4 Billion SEK
Turnover:	891 million SEK (FY 2016)
Employees:	379

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Hexatronic



Switch – Nasdaq First North to Main Market

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Ever since it first listed in 2008, Hexatronic has been heavily focused on growth through acquisitions. The company completed its first major deal when it acquired a factory from Ericsson in 2013 and has since grown at a rapid pace, primarily through a number of strategic acquisitions across Europe and other regions.

As a result of this strategy, Hexatronic decided to start preparing for a switch to the Nasdaq Stockholm Main Market in early 2015. The company had seen rapid growth for many years, and realized it needed better access to capital. “We thought that a switch to the main market would fundamentally give us access to a broader pool of both domestic and international investors, including more institutional investors,” says Sparud. “This was the main reason why we decided to go ahead with it.”

Since listing on the Main Market in December 2015, Hexatronic’s share price has increased significantly as a result of the company’s strong performance and growth. In addition, Sparud says that the main market listing has given the company additional strength when negotiating with acquisition targets as well as banks and other potential financiers. “The main market listing has also further increased our visibility, both in Sweden and internationally,” says Sparud. “We are getting almost daily requests from fund managers and other types of investors, asking us to present our business. I don’t think we would have seen such a strong interest if we were still listed on Nasdaq First North.”

In the 2017 annual review of market cap segments Hexatronic changed segment from small to mid cap as their market value now exceeded EUR 150 million.

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Future

Two years after Hexatronic completed its switch to the Main Market, the company is still focused on acquisition based growth and is continuously evaluating prospects across the world. “The Nasdaq listing certainly makes these conversations easier,” says Sparud. “Even if some

investors, particularly in the US, might perceive our listing in Stockholm as a bit far away, in general I really think the Nasdaq brand adds both visibility and credibility. It’s a well-known brand globally and can open many doors.”